State of Idaho

DEPARTMENT OF INSURANCE

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NEWS RELEASE

FOR IMMEDIATE RELEASE

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Work comp rates to increase slightly for 2016

BOISE ID (October 7, 2015) – The Idaho Department of Insurance has received a proposal for an overall rate increase of 0.2 percent to workers' compensation insurance for 2016 by the National Council on Compensation Insurance (NCCI).

"The change in the 2016 workers compensation rates is a reflection of the stability of Idaho's worker compensation system," says Mike Taylor, NCCI State Relations Executive. "Frequency of lost time claims has remained consistent, and the average indemnity costs of those claims have declined. There has been some increase in medical costs, however the average medical cost per claim is still one of the lowest in the region."

The workers' compensation benefit system is designed to cover medical costs associated with workplace injuries, as well as provide wage replacement benefits to injured workers for lost work time. NCCI collects information about the workers' compensation system in Idaho and submits proposed rates to the Department of Insurance for review and approval.

About the Department of Insurance

The Idaho Department of Insurance has been regulating the business of insurance in Idaho since 1901. The mission of the Department is to equitably, effectively and efficiently administer the Idaho Insurance Code and the International Fire Code. For more information, visit www.doi.idaho.gov.

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